

CHAPTER 46

CORPORATE INCOME TAX — FOREIGN CORPORATIONS

H.F. 354

AN ACT relating to activities of a foreign corporation which do not constitute doing business in or deriving income from the state for state tax purposes and including effective and retroactive applicability date provisions.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 422.34A, Code 1997, is amended by adding the following new subsection:

NEW SUBSECTION. 7. Training employees or educating employees, or using facilities in Iowa for this purpose.

Sec. 2. This Act, being deemed of immediate importance, takes effect upon enactment and applies retroactively to January 1, 1997, for tax years beginning on or after that date.

Approved April 18, 1997

CHAPTER 47

ENTREPRENEURIAL VENTURES ASSISTANCE PROGRAM

H.F. 368

AN ACT relating to the establishment of the entrepreneurial ventures assistance program and allocating funds from the Iowa strategic investment fund for the administration and operation of the program.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. NEW SECTION. 15.338 SHORT TITLE.

This part shall be known and may be cited as the "Entrepreneurial Ventures Assistance Program".

Sec. 2. NEW SECTION. 15.339 ENTREPRENEURIAL VENTURES ASSISTANCE.

1. As used in this section, unless the context otherwise requires, "early-stage industry company" means a company with three years or less of experience in a particular industry.

2. The department shall establish a program to provide financial and technical assistance to early-stage industry companies and entrepreneurs. The purpose of the program is to encourage the development of entrepreneurial venture planning and managerial skills in conjunction with the delivery of a financial assistance program for business start-ups and expansions. An applicant eligible for the program includes an individual who is participating in or has successfully completed a recognized entrepreneurial venture development curriculum, or a business whose principal participants have successfully completed a recognized entrepreneurial venture development curriculum.

3. Each application for financial assistance submitted to the department must include a business plan, a marketing plan, a budget, and a statement of purpose stating how the financial assistance will be used.

4. Unless otherwise authorized by the director, the department shall not provide more than five thousand dollars of technical assistance per project, and shall not provide more than a total of twenty thousand dollars in financial assistance per project.

5. In addition to funds appropriated for the program, the department may allocate resources from the Iowa strategic investment fund under section 15.313 for the administration and operation of the program.

6. The department shall adopt administrative rules pursuant to chapter 17A to administer this section.

Approved April 18, 1997

CHAPTER 48

WORKERS' COMPENSATION FOR PROFESSIONAL ATHLETES

H.F. 370

AN ACT relating to workers' compensation benefits for professional athletes and providing an effective date.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 85.33, Code 1997, is amended by adding the following new subsection:

NEW SUBSECTION. 6. For purposes of this section and section 85.34, subsection 1, "employment substantially similar to the employment in which the employee was engaged at the time of the injury" includes, for purposes of an individual who was injured in the course of performing as a professional athlete, any employment the individual has previously performed.

Sec. 2. Section 85.34, Code 1997, is amended by adding the following new subsection:

NEW SUBSECTION. 6. PROFESSIONAL ATHLETE. For purposes of subsection 2, paragraph "u", a determination of the degree of permanent disability of an individual who was injured in the course of performing as a professional athlete shall not be determined based upon employment as a professional athlete but shall be determined based upon other occupations the individual has previously performed or was reasonably suited to perform at the time of the injury.

Sec. 3. Section 85.36, Code 1997, is amended by adding the following new subsection:

NEW SUBSECTION. 12. In the case of an employee injured in the course of performing as a professional athlete, the basis of compensation for weekly earnings shall be one-fiftieth of total earnings which the employee has earned from all employment for the previous twelve months prior to the injury.

Sec. 4. **EFFECTIVE DATE.** This Act, being deemed of immediate importance, takes effect upon enactment.

Approved April 18, 1997